

CITY CLERK
GLOUCESTER, MA

2021 APR 16 AM 8:12

NOTICE OF ADOPTION

The Gloucester City Council, after a public hearing held on **Tuesday, April 13, 2021** at 6:00 p.m. by remote participation (**Consistent with the Governor's orders suspending certain provisions of the Open Meeting Law and banning gatherings of more than 10 people**), the City Council voted by ROLL CALL 7 in favor, 0 opposed, 2 (Cox, Memhard) absent to ADOPT the following Loan Authorization 2021-002:

ORDERED: That the City of Gloucester appropriates One Million Two Hundred Thousand Dollars (\$1,200,000) to pay costs associated with various water improvement projects including, but not limited to, the Bertoni/York Road neighborhood water main replacement and Upper Millett/Forest/Warner Streets water repairs, including costs incidental or related thereto. To meet this appropriation the Treasurer, with the approval of the Mayor is authorized to borrow said amount under and pursuant to M.G.L. Chapter 44, or pursuant to any other enabling authority. The Mayor and any other appropriate official of the city are authorized to apply for, accept and expend any grants or gifts that may be available to the City to pay costs of the projects. Any premium received by the City upon the sale of any bonds or notes approved by this vote, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to the payment of costs approved by this vote in accordance with Chapter 44, Section 20 of the General Laws, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount.

FURTHER ORDERED: That the Treasurer is authorized to file an application with the Municipal Finance Oversight Board to qualify under Chapter 44A of the General Laws any or all of the bonds authorized by this order and to provide such information and execute such documents as the Municipal Finance Oversight Board may require for these purposes.